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DAILY TRIBUNE.

Monday Morning.....March 8 1858.

Money and Exchange.

We were shown a letter last week, from an Ohio bank in one of our leading merchants, inquiring whether it was yet safe to remit a large sum in his own bills, for circulation in Illinois—whether the rates of exchange were low enough to justify an attempt at circulating bills in this State. The bank in question is one of the soundest and best State-stock institutions in that State—not based on Missouri stocks, but Ohio and United States stocks, and which has redeemed in coin all through the panic. Suppose this bank should send $100,000 of its bills to this city, to be loaned to our producer merchants, for the purchase of grain, how long would its notes remain in the State? They would necessarily be paid out before other issues of brokers scattered through the country would gather them all up and remit them to Willard, Burch or Tucker, who in turn would send them home to be redeemed in coin or New York exchange. But if the share on Illinois currency could be reduced to 1 per cent. the inquiries to send home Eastern money is removed, and Ohio, New York or Canada currency would promptly supply the community, without reason or cause would remain for using Nebraska or any other shin-plasters. In the case of the wild cat notes of exchange, no Eastern or Ohio currency can circulate in the North-West—it is a financial impossibility.

But there is another motive actuating the wild cutters to keep up the price of exchange, besides the profit to be made upon it. They are fearful that the rates of interest will decline, if Eastern bankers are allowed to furnish our merchants with money to transact business. There are scores of Eastern banks willing and anxious to loan their own paper to our people at very reasonable rates of interest, whenever they can feel assured, that their notes will not be in the hands of the express company, on their way home for redemption; the very next week after the banks have loaned them. The only question to determine is whether the interests of the whole business community are superior to the interests of a few wild-cutters and one newspaper—because to say that it works for nothing to keep up the shave on Illinois currency, and wages war upon the interests of its readers gratuitously, would be to charge its conductors with lunacy or incendiarism, both of which would be violent presumptions, and clearly not in accordance with the well-defined part that unpurchasable sheet plays in banking matters. But exchange is bound to come down in despite of that concern and its three wild-cat backers.

Illinois Banks and Specie Bank.

To the Editors of the Chicago Tribune:—

SIR: In the annual report of our Auditor of State made the 1st day of January last, may be found food for much amusing as well as profitable reflection. The exhibit there given of the then condition of the "institutions" which furnish our people with a currency is certainly calculated to provoke a smile. It seems that with a reported "capital" of nearly five millions, and a circulation of five and a quarter millions, held in all confidence by our kindly disposed citizens, these banks have loaned money and discounted paper, to the extent of ten more. And on a closer inspection I venture to state that excepting about a dozen out of the fifty banks, this item of loans and discounts is as much of a sham and a humbug as is the reported "capital." Only ten, have any loans reported at all, and of these, one has $200 and another $447.45.

This is merely the official statement of the fact now and long notorious, that the "banks of issue," as they are outrageously miscalled, is nothing whatever for the accommodation of the business community. The proportion of coupons which do a legitimate business and circulate solely, is to the wild-cat rag mills, about the tail of the bank of issue in this city (the Exchange Bank, Bank of America, and Chicago Bank, spoken of on one occasion by Deacon Brown as having paid specie steadily through the crisis,) to the private banking houses which do all our business, or in other words, about as fifty thousand to five millions. The much-vaunted stock-secured "banks," whose notes, called money, sing up the channels of trade, and compel our merchants to suffer a daily and hourly swindle in the name of "exchange," notoriously have no capital, and, not having loaned in any money, have no claims on our credulity when in a tight place.

I allude in these terms, in order to show our merchants and business men what a very trifling risk they would run, should they give vent to their indignation, and take measures to drive out the issues of all such "banks" as shall not instantly refuse to redeem in Chicago. They could then under no apprehension of being called on for payment on the imaginary bills which these banks hold. Most of those notes are "stock notes," put in and sworn to as to much gold and capital, and are payable by their bankers themselves, will not to them. And in any case the total amount is insignificant. Let the merchants try it, if they feel so disposed. They can have five per cent interest at a discount, at least half the year, if they will only make the necessary movement. SPECIE BANK.

Save up the Chaff.

Chase's black-mail sheet, the *Advertiser*, gave vent, soon after the election, and anxiety. It died intemperate, floating after it seemed to be able to live. It was the vilest sheet ever issued in Chicago, but the shock of the Republican victory taxed the life out of the viper, and it was dead for hereafter. An attempt was made to galvanize it into being at 139 Lake street, by Block, some. Model & Co were proprietors. But it is dead—dead as a door-nail. Had it been revived, it would have made it all the place for the Democratic Times Tub, which position it would have been exactly in harmony with the principles and qualifications of its editors. Those on the *Advertiser* have gone to their reward, and the publishers, after the payment of their wages, amounting to about $1,000, might have anticipated as much.

Iowa Lead.

The Democratic press of Iowa proclaims that the Democracy contract a debt exceeding $250,000 under this section of the Constitution, which has recently made a loss of $100,000 by paying 7 per cent. interest, 6 per cent. discount, and 2 per cent. exchange. The Constitution of Iowa provides that no other indebtedness than that above shall be contracted, except by direct vote of the people, and then only for some single object, and the act creating the debt shall lay a direct tax for the payment of the interest and reimbursement of the principal within five years.

Spiritual Appearances.

A Mr. Hume has appeared on the street yesterday that he has been appointed U. S. Minister to Russia, and that Col. Fremont is to be United States Consul at Liverpool. Both of the gentlemen are in the place of Donnelly, Democrat, to the place of Donnelly, Democrat.

Fine Weather.

The past week has been one of the finest we have had for many years. The roads are in excellent condition, and the farmers are busy in preparing for the spring crops. Reports from the interior are very favorable.

Democratic Appointments.

The Democratic papers are publishing the appointments of Democrats to office. Among the latest appointments announced are those of Col. Fremont to be Consul to Liverpool, and Col. Benton to be Consul to Paris. The latter appointment is in place of Donnelly, Democrat, who is to be appointed Consul to Paris

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CITY OF CHICAGO.
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Re-Inspect Report.

The Board of Health Report of the House Committee will make grave reading for all those who have been in the habit of using the Lexington Constitution. It is there shown that the Board of Health, in violation of all proper parliamentary usage, in summoning Dr. Colton before them, and compelling him to produce the Health Report which he had submitted to the House Committee, refused to allow the Committee to see it, and refused to allow Dr. Colton to read it before the Board. Dr. Colton, however, did read it before the Board, and the Committee, by a vote of 4 to 3, refused to allow the Board to see it. Dr. Colton then read it to the Committee, and the Committee, by a vote of 4 to 3, refused to allow it to be published. The Committee then, by a vote of 4 to 3, refused to allow Dr. Colton to read the Report to the House, and the House

Legal Notices.

TRUSTEE'S SALE.

WHEREAS, CHARLES WHITCOMB, Adams County and State of Illinois, by his deed of trust, bearing date the 1st day of ... A. D. 18..., and recorded in the Recorder's office of Cook County, Illinois, on the ... day of ... A. D. 18..., in Book ... of Deeds, page ..., conveyed to the undersigned, Trustee, certain lots, pieces or parcels of land, situate, lying and being in the City of Chicago, County of Cook and State of Illinois, known and described as follows, to wit: [illegible] ... and whereas, default has been made in the payment of the principal and interest of the notes described in said deed of trust, and the holder of said notes has requested the undersigned to execute the trusts in said deed of trust; now, therefore, I, the undersigned, Trustee as aforesaid, will, on the ... day of ... A. D. 1868, between the hours of ... o'clock ... M. and ... o'clock ... M. of said day, sell at public auction to the highest bidder for cash, at the north front door of the Court House in the City of Chicago, all of the above described premises, to satisfy the indebtedness secured by said deed of trust, and all costs and charges of this sale. Dated Chicago, ... A. D. 1868.

... Trustee.

MORTGAGEE'S SALE.

STATE OF ILLINOIS, Cook County.—ss.

Cook County Court of Common Pleas, In Chancery.

John M. Bagley vs. Henry R. Owen, Foreclosure.

PUBLIC NOTICE IS HEREBY GIVEN, That in pursuance of a decree entered in the above entitled cause, at the ... Term of said Court, A. D. 1868, I will sell at public auction, to the highest bidder, at the north front door of the Court House, in the City of Chicago, in said County, on the ... day of ... A. D. 1868, between the hours of ... o'clock ... M. and ... o'clock ... M. of said day, all of the following described premises, situated in the City of Chicago, County of Cook and State of Illinois, to wit: [illegible] ... Dated Chicago, ... A. D. 1868.

... Master in Chancery.

MORTGAGEE'S SALE.

WHEREAS, DEFAULT HAVING BEEN made in the payment of the money secured to be paid by a certain mortgage deed executed and delivered by ... to ... bearing date the ... day of ... A. D. 1867, and recorded in the Recorder's office of Cook County, Illinois, on the ... day of ... A. D. 1867, in Book ... of Records, page ..., conveying [illegible] ... and whereas, default has been made in the payment of the money secured by said mortgage deed, and the holder of said mortgage deed has requested the undersigned to execute the trusts in said mortgage deed; now, therefore, I, the undersigned, Trustee as aforesaid, will, on the ... day of ... A. D. 1868, between the hours of ... o'clock ... M. and ... o'clock ... M. of said day, sell at public auction to the highest bidder for cash, at the north front door of the Court House in the City of Chicago, all of the above described premises, to satisfy the indebtedness secured by said mortgage deed, and all costs and charges of this sale. Dated Chicago, ... A. D. 1868.

... Trustee